

April 6, 2006

I have seen the results of our Walmart Super Center on local businesses, and they are devastating. The concentration of wealth in so large a national chain threatens the welfare of local economies and the character of our neighborhoods. Our smaller financial institutions have supported community business with a focus and delivery of services that would be irrelevant to a huge, centralized, internationally-oriented corporation concerned with its own growth apart from the well-being of localities.

It is not just the homogenization of financial services but the abrogation of community support that is posed by this prospect. Communities with self-sustaining economies supported by local financial institutions are threatened by a system which would regard them in a frame of relative profitability.

Horace H Albaugh